

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

In re:	) Chapter 7
	)
Jason A. and Julia F. Termanas,	) Case No. 05-54283
	)
Debtor.	) Hon. Jack B. Schmetterer

**TRUSTEE'S FINAL REPORT**

Ronald R. Peterson, not individually but as Trustee for Jason A. and Julia F. Termanas (the "Debtor"), respectfully submits to the Court and to the United States Trustee his Final Report in accordance with 11 U.S.C. § 704(9), and states:

1. The Petition commencing this case was filed on October 14, 2005.

Ronald R. Peterson was appointed Trustee on October 14, 2005. The Trustee's bond in this case is included as part of the Trustee's blanket bond coverage.

2. The Trustee certifies that he has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A.

3. The disposition of the estate property is set forth in Exhibit B. The scheduled value of property abandoned is \$0.00. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is described in Exhibit B.

4. A summary of the Trustee's Final Report as of 6/26/06 is as follows:

(a)	RECEIPTS (see Exhibit C):	\$2,003.23
(b)	DISBURSEMENTS (see Exhibit C):	<u>\$0.00</u>
(c)	NET CASH available for distribution:	\$2,003.23
(d)	TRUSTEE/PROFESSIONAL COSTS:	
i)	Trustee's compensation requested (See Exhibit E)	
	Fee	\$500.81
	Expenses	\$4.10

5. The Bar Date for filing unsecured claims expired on June 13, 2006.

6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee (See Exhibit D). The actual dollar amount of claims allowed and/or requested for this estate is as follows:

(a)	Allowed unpaid secured claims	\$0.00
(b)	Chapter 7 administrative and 28 U.S.C. § 1930 claims	504.91
(c)	Allowed Chapter 11 administrative claims	0.00
(d)	Allowed priority claims	0.00
(e)	Allowed unsecured claims	19,675.25

7. Trustee proposed that timely-filed claims of unsecured creditors receive a distribution of 100% of allowed claims, and that all late-filed claims of unsecured creditors receive a distribution of 5.364077%.

8. Total compensation previously awarded to Trustee's counsel, accountant or other professional was \$0.00. Trustee's attorney's, accountant's, or other professional's compensation requested but not yet allowed is \$0.00. The total of Chapter 7 professional fees and expenses requested for final allowance is \$0.00 (See Exhibit G).

9. A fee of \$959.00 was paid to Debtor's counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. § 329.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§ 330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowance of the administrative claims and expenses stated in this Report, and for such other relief as the Court shall deem proper.

Respectfully submitted,

/s/ Ronald R. Peterson

RONALD R. PETERSON, not individually but  
as Trustee for Jason A. and Julia F. Termanas

Ronald R. Peterson (02188473)  
JENNER & BLOCK LLP  
One IBM Plaza  
Chicago, Illinois 60611  
PH: (312) 923-2981  
FAX: (312) 840-7381

Dated: June 28, 2006

**TASKS PERFORMED BY TRUSTEE**

(Describe tasks performed and results achieved. Major tasks are summarized in paragraph form below.)

- A. Conducted Meeting of Creditors Pursuant to 11 U.S.C. § 341; Discovery regarding recovery of assets.
- B. Negotiated amount on income tax return.
- C. Reviewed and analyzed all of the claims filed and prepared Distribution Report.
- D. Prepared Trustee's Final Report, Final Account and Discharge of Trustee, and all required interim reports.

**DISPOSITION OF ESTATE PROPERTY**

**(SEE ATTACHED FORM 1)**

**FORM 1**  
**INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT**  
**ASSET CASES**

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Case No: 05-54283 JBS Judge: HON. JOHN B. SCHMETTERER

Case Name: TERMANAS, JASON A  
 TERMANAS, JULIA F

For Period Ending: 06/14/06

Trustee Name: RONALD R. PETERSON

Date Filed (f) or Converted (c): 10/14/05 (f)

341(a) Meeting Date: 02/13/06

Claims Bar Date: 06/13/06

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. Bank account with TCF Bank	50.00	0.00		0.00	0.00
2. Apartment security deposit	740.00	0.00		0.00	0.00
3. Usual and customary household goods and furnishing	500.00	0.00		0.00	0.00
4. Usual and customary wearing apparel	500.00	0.00		0.00	0.00
5. 401k with Donson	290.00	0.00		0.00	0.00
6. 1998 Jeep Wrangler	2,000.00	0.00		0.00	0.00
7. Tax refund (u)	2,000.00	2,000.00		2,000.00	0.00
INT. Post-Petition Interest Deposits (u)	Unknown	N/A		3.23	Unknown

TOTALS (Excluding Unknown Values)	\$ 6,080.00	\$ 2,000.00	\$ 2,003.23	Gross Value of Remaining Assets
				\$0.00
				(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Initial Projected Date of Final Report (TFR): 12/31/06 Current Projected Date of Final Report (TFR): 12/31/06

**RECEIPTS AND DISBURSEMENTS**

**(SEE ATTACHED FORM 2)**

**Include Notice Fixing Time for Filing Claims With Service List**

**FORM 2**

**ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD**

Case No: 05-54283 -JBS	Trustee Name: RONALD R. PETERSON	
Case Name: TERMANAS, JASON A	Bank Name: BANK OF AMERICA, N.A.	
Taxpayer ID No: *****0462	Account Number / CD #: *****6230	Interest earning MMA Account
For Period Ending: 06/14/06	Blanket Bond (per case limit): \$ 5,000,000.00	
	Separate Bond (if applicable):	

1 Transaction Date	2 Check or Reference	3 Paid To / Received From	4 Description Of Transaction	5 Uniform Tran. Code	6 Deposits (\$)	7 Disbursements (\$)	8 Account / CD Balance (\$)
03/30/06	7	Jason A. Termanas	BALANCE FORWARD	1229-000	2,000.00		0.00
04/28/06	INT	BANK OF AMERICA, N.A.	Tax refund	1270-000			2,000.00
05/31/06	INT	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	1.52		2,001.52
			Interest Rate 1.000		1.71		2,003.23

<b>COLUMN TOTALS</b> Less: Bank Transfers/CD's Subtotal Less: Payments to Debtors Net	2,003.23 0.00 2,003.23 0.00 2,003.23
<b>NET</b>	
<b>TOTAL - ALL ACCOUNTS</b> Interest earning MMA Account - *****6230	NET DISBURSEMENTS 0.00 2,003.23 2,003.23

<b>ACCOUNT BALANCE</b> 2,003.23 2,003.23 2,003.23 2,003.23	2,003.23 0.00 0.00 0.00
<b>NET</b>	
(Excludes Account Transfers) (Excludes Payments To Debtors)	2,003.23 0.00 0.00 0.00
<b>Total Payments On Hand</b>	<b>2,003.23</b>

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In re:	) Chapter 7
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Debtor.	) Hon. Jack B. Schmetterer

**PROPOSED DISTRIBUTION REPORT**

I, Ronald R. Peterson, Trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distributions.

**SUMMARY OF DISTRIBUTION**

Chapter 7 Administrative Expenses:	\$504.91
Chapter 11 Administrative Expenses:	0.00
Priority Claims (507(a)(3)-(a)(6)):	0.00
Secured Tax Liens:	0.00
Priority Tax Claims:	0.00
General Unsecured Claims:	1,498.32
Other:	0.00
<b><u>TOTAL AMOUNT TO BE DISTRIBUTED</u></b>	<b>\$2,003.23</b>

1.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 100 %
	§ 726 (a) and (b) and § 507(a)(1) (Chapter 7 costs of administration including court costs and U.S. Trustee quarterly fees pursuant to 28 U.S.C. § 1930(6))	\$504.91	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
	Trustee		
	Fees	500.81	500.81
	Expenses	4.10	4.10

<b>2.</b>	<b>TYPE OF CLAIMS</b>	<b>TOTAL AMOUNT OF CLAIMS</b>	<b>FINAL DIVIDEND 0.00%</b>
	§ 726 (a) and (b) and § 507(a)(1) (debtor-in-possession (DIP) administrative expenses)	\$0.00	
<b>Claim No.</b>	<b>Creditor</b>	<b>Amount of Allowed Claim</b>	<b>Amount of Dividend</b>
N/A		\$0.00	\$0.00

<b>3.</b>	<b>TYPE OF CLAIMS</b>	<b>TOTAL AMOUNT OF CLAIMS</b>	<b>FINAL DIVIDEND 0.00%</b>
	§ 507(a)(2) - Gap claims arising in involuntary cases and allowed pursuant to § 502(f)	\$0.00	
<b>Claim No.</b>	<b>Creditor</b>	<b>Amount of Allowed Claim</b>	<b>Amount of Dividend</b>
N/A		\$0.00	\$0.00

<b>4.</b>	<b>TYPE OF CLAIMS</b>	<b>TOTAL AMOUNT OF CLAIMS</b>	<b>FINAL DIVIDEND 0.00%</b>
	§ 507(a)(3) - Wages, salaries or commissions limited to \$4,000	\$0.00	
<b>Claim No.</b>	<b>Creditor</b>	<b>Amount of Allowed Claim</b>	<b>Amount of Dividend</b>
N/A		\$0.00	\$0.00

<b>5.</b>	<b>TYPE OF CLAIMS</b>	<b>TOTAL AMOUNT OF CLAIMS</b>	<b>FINAL DIVIDEND 0.00%</b>
	§ 507(a)(4) - Contributions to Employee Benefit Plans	\$0.00	
<b>Claim No.</b>	<b>Creditor</b>	<b>Amount of Allowed Claim</b>	<b>Amount of Dividend</b>
N/A		\$0.00	\$0.00

<b>6.</b>	<b>TYPE OF CLAIMS</b>	<b>TOTAL AMOUNT OF CLAIMS</b>	<b>FINAL DIVIDEND 0.00%</b>
	§ 507(a)(5) - Farmers' and Fishermen's claims to the extent of \$4,000	\$0.00	
<b>Claim No.</b>	<b>Creditor</b>	<b>Amount of Allowed Claim</b>	<b>Amount of Dividend</b>
N/A		\$0.00	\$0.00

<b>7.</b>	<b>TYPE OF CLAIMS</b>	<b>TOTAL AMOUNT OF CLAIMS</b>	<b>FINAL DIVIDEND 0.00%</b>
	§ 507(a)(6) - Deposits by consumers to the extent of \$1,800	\$0.00	
<b>Claim No.</b>	<b>Creditor</b>	<b>Amount of Allowed Claim</b>	<b>Amount of Dividend</b>
N/A		\$0.00	\$0.00

<b>8.</b>	<b>TYPE OF CLAIMS</b>	<b>TOTAL AMOUNT OF CLAIMS</b>	<b>FINAL DIVIDEND 0.00%</b>
	§ 724(b) - Tax liens	\$0.00	
<b>Claim No.</b>	<b>Creditor</b>	<b>Amount of Allowed Claim</b>	<b>Amount of Dividend</b>
N/A		\$0.00	\$0.00

<b>9.</b>	<b>TYPE OF CLAIMS</b>	<b>TOTAL AMOUNT OF CLAIMS</b>	<b>FINAL DIVIDEND 0.00 %</b>
	§ 507(a)(8) - Tax claims excluding fines and penalties	\$0.00	
<b>Claim No.</b>	<b>Creditor</b>	<b>Amount of Allowed Claim</b>	<b>Amount of Dividend</b>
N/A		\$0.00	\$0.00

<b>10.</b>	<b>TYPE OF CLAIMS</b>	<b>TOTAL AMOUNT OF CLAIMS</b>	<b>FINAL DIVIDEND 0.00 %</b>
	§ 507(a)(9) - Capital commitments to Federal Depository Institutions	\$0.00	
<b>Claim No.</b>	<b>Creditor</b>	<b>Amount of Allowed Claim</b>	<b>Amount of Dividend</b>
N/A		\$0.00	\$0.00

<b>11.</b>	<b>TYPE OF CLAIMS</b>	<b>TOTAL AMOUNT OF CLAIMS</b>	<b>FINAL DIVIDEND 100 %</b>
	§ 726(a)(2) - General claims (To be paid pro-rata after costs of administration and priority claims are paid in full)	\$468.03	
<b>Claim No.</b>	<b>Creditor</b>	<b>Amount of Allowed Claim</b>	<b>Amount of Dividend</b>
1	Cavalry Portfolio Services LLC as assignee of Sprint PCS Acct. No. 01385926 7 Skyline Drive, 3rd Floor Hawthorne, NY 10532	\$468.03	\$468.03

<b>12.</b>	<b>TYPE OF CLAIMS</b>	<b>TOTAL AMOUNT OF CLAIMS</b>	<b>FINAL DIVIDEND 5.364077%</b>
	§ 726(a)(3) - Late unsecured claims	\$19,207.22	
<b>Claim No.</b>	<b>Creditor</b>	<b>Amount of Allowed Claim</b>	<b>Amount of Dividend</b>
2	Nextel Acct. No. 7923083 c/o Allied Interstate 800 Interchange West, 435 Ford Road Minneapolis, MN 55426-1096	1,593.54	85.48
3	Peoples Credit Plan Acct. No. 5466747001259920 c/o Nelson, Watson & Associates, LLC 80 Merrimack Street, Lower Level Haverhill, MA 01830	2,801.95	150.30
4	Columbia Credit Services Acct. No. 5329052072124609 c/o Charles Sanders 2214 Arden Way, #316 Sacramento, CA 95825	7,500.00	402.30
5	West Asset Management, Inc. Acct. No. 1443783 P.O. Box 724557 Atlanta, GA 31139	7,311.73	392.21

<b>13.</b>	<b>TYPE OF CLAIMS</b>	<b>TOTAL AMOUNT OF CLAIMS</b>	<b>FINAL DIVIDEND 0.00%</b>
	§ 726(a)(4) -Fines/Penalties	\$0.00	
<b>Claim No.</b>	<b>Creditor</b>	<b>Amount of Allowed Claim</b>	<b>Amount of Dividend</b>
N/A		\$0.00	\$0.00

14.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 726(a)(5) - Interest	\$0.00	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
N/A		\$0.00	\$0.00

The following claims are not included in the distribution because they have been disallowed by court order or have been withdrawn by the claimant:

TYPE OF CLAIM	CLAIM NUMBER	CREDITOR AND ADDRESS	AMOUNT OF CLAIM	DISALLOWED/ WITHDRAWN (DESIGNATE)
N/A				

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

Dated: June 28, 2006

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Ronald R. Peterson, Trustee